

Senate File 424

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1 1 SENATE FILE 424
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1 3 AN ACT
1 4 RELATING TO URBAN RENEWAL INDEBTEDNESS REPORTING AND PROVIDING
1 5 AN EFFECTIVE DATE.
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1 7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
1 8
1 9 Section 1. CITY AND COUNTY URBAN RENEWAL AREA INDEBTEDNESS
1 10 REPORT. On or before April 1, 2003, each city and county that
1 11 has established an urban renewal area shall report to the
1 12 department of management the total amount of loans, advances,
1 13 indebtedness, or bonds outstanding on April 1, 2003, which
1 14 qualify for payment from the special fund created in section
1 15 403.19, including interest negotiated on such loans, advances,
1 16 indebtedness, or bonds. Indebtedness includes written
1 17 agreements whereby the city or county agrees to suspend,
1 18 abate, exempt, rebate, or reimburse property taxes with moneys
1 19 in the special fund. The amount of loans, advances,
1 20 indebtedness, or bonds shall be listed in the aggregate for
1 21 each city and county reporting.
1 22 The department of management, in consultation with the
1 23 legislative fiscal bureau, shall prepare a form for reporting
1 24 pursuant to this section. The department shall make the form
1 25 available by electronic means.
1 26 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
1 27 immediate importance, takes effect upon enactment.
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1 31 _____
1 32 MARY E. KRAMER
1 33 President of the Senate
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2 1 _____
2 2 CHRISTOPHER C. RANTS
2 3 Speaker of the House
2 4
2 5 I hereby certify that this bill originated in the Senate and
2 6 is known as Senate File 424, Eightieth General Assembly.
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2 9 _____
2 10 MICHAEL E. MARSHALL
2 11 Secretary of the Senate
2 12 Approved _____, 2003
2 13
2 14 _____
2 15 THOMAS J. VILSACK
2 16 Governor